

News Release

Farm Service Agency
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Program Announcement

USDA ANNOUNCES PROGRAM DIFFERENTIALS FOR 1998 COTTON

WASHINGTON, April 6, 1998--The U.S. Department of Agriculture's Commodity Credit Corporation (CCC) today announced the availability of differential schedules for the 1998 crops of upland and extra long staple (ELS) cotton. The schedules are used in calculating CCC loans to producers.

The same procedures used for 1997 crop were used to develop the 1998 schedules.

The schedule of differentials is applicable to CCC marketing assistance loan rates of 51.92 cents per pound for the base grade of upland cotton and 79.65 cents per pound for ELS cotton.

Loan rates for the base grade of upland cotton at each approved warehouse location also will be issued.

Tables of upland and ELS cotton differentials and schedule of loan rates for individual qualities for 1998 ELS cotton are available from: Thomas Fink, Price Support Division, USDA/FSA, Ag Stop 0512, 1400 Independence Ave SW, Washington, D.C. 20250-0512, (202) 720-8701; via e-mail: tfink@wdc.fsa.usda.gov or via fax at (202) 690-3307.

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